

Broomall, PA— When awarded a perfect scorecard by PennEnvironment for his environmental voting record, Congressman Joe Sestak (PA-07) remarked that he had not consciously pursued the award, but had simply supported legislation that he felt would improve the quality of life of his constituents. As the featured guest during Wednesday's installment of the Marple Public Library Speaker Series, the Congressman noted that the environmentally-friendly energy policies for which he has advocated would have significant economic benefits. —

“At a press conference held for me by the Sierra Club, I asked to have a Radnor businessman beside me because of the ways that we can stimulate our economy by taking actions that help the environment,” said Congressman Sestak. “In 2006 alone, the renewable energy and efficiency industries generated 8.5 million jobs and nearly \$970 billion in revenue in the United States, showing that the development of alternative energy technologies is not only a long term solution to our dependence on foreign oil – which will improve our national security – but also a proven method of increasing our prosperity.”

Congressman Sestak spoke of his visits this summer to alternative energy companies in his District, including meeting with executives of two global industry leaders: a Spanish business specializing in wind energy and a German corporation that produces wind and solar power. The Congressman stressed the need to encourage American entrepreneurs to take the lead in developing alternative fuels by working on legislation with similar objectives to the following bills he has supported:

- The Renewable Energy and Energy Conservation Tax Act of 2007 (HR 2776), which authorizes \$2 billion for new clean renewable energy bonds for power providers and electricity cooperatives to finance renewable energy facilities; extends for eight years a credit for investment in solar energy and fuel cell properties; and creates a tax credit for plug-in hybrid vehicles
- The New Direction for Energy Independence, National Security and Consumer Protection Act (HR 3221), which authorizes programs to assist small businesses in the energy sector, establishing a new Renewable Fuel Capital Investment Pilot Program, to be run by the Small Business Administration (SBA). The initiative will provide loan guarantees and grants to newly-formed “renewable fuel investment companies.” The Congressman also sponsored a provision authorizing grants to small business development centers (SBDCs) to provide assistance for developing, marketing, or investing in energy-efficiency technology.

- The Renewable Energy and Job Creation Act of 2008 (HR 6049), which includes \$18 billion in tax incentives for renewable energy, including extensions of tax credits for solar and wind power, plug-in hybrid vehicles and energy derived from biomass, geothermal, hydropower, landfill gas and solid waste.

In addition, Congressman Sestak addressed audience questions regarding energy policy. He emphasized the need to work toward bi-partisan legislation and explained that this issue was the reason he voted for Congress to remain in session during the scheduled August recess. On the topic of drilling, the Congressman focused on the nearly 10,000 approved drilling permits oil and gas companies have on nearly 68 million domestic acres that they are not using. If they cannot develop those properties, the acres should be returned to the government. Regarding the Outer Continental Shelf, the Congressman mentioned that we must take advantage of the 79 percent of its known oil reserves and the 82 percent of its known natural gas reserves that are on land already leased.

The Congressman also discussed a variety of measures that could address energy costs. For near-term relief, he talked about his support for drawing down a small portion of the Strategic Petroleum Reserve, which, in 2000, brought down the price of oil in one week. Furthermore, he mentioned his advocacy for a bill that would provide proper market oversight to curb excessive speculation, which may be responsible for between two and ten percent of oil prices, and the critical need to address the devaluation of our currency – and bring down the price of oil -- by reducing our debt.

For longer-term solutions that supplement the transition to alternative fuels, Congressman Sestak encouraged investments into coal and nuclear energy. He called for reducing emissions from coal power through carbon capture and sequestration, and the use of nuclear power after establishing better standardization measures and resolving the issue of Yucca Mountain.

*Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "Deep Blue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. Congress.*

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